

Plan to Capitalize on FAA eVTOL Integration Pilot Program (eIPPP)



Land close to where you want to be.TM

White House Executive Order UNLEASHING AMERICAN DRONE DOMINANCE



- ✓ FACTS:
- ✓ The White House Executive Order signed June 2025 accelerates safe commercialization of drone and Electric Vertical Takeoff and Landing (eVTOL) technologies into the National Airspace System.
- ✓ Executive Order directed FAA to create the eVTOL Integration Pilot Program (eIPP) and issued a Request for Proposals (RFP) on September 16th 2025, for Pilot Program to U.S. states, territories and tribal nations.
- ✓ December 11th 2025 deadline to respond with a private sector partner to present their plan for manufacturing, infrastructure or operations under the (eIPP).
- ✓ The order provides broad powers vested in “The Secretaries” of State, Commerce, Defense, Transportation, Energy, Homeland Security, the FAA and CEO of the United States International Development Finance Corp. and commits unlimited resources such as grants, direct loans, loan guarantees, equity investments, co-financing and credit guarantees.
- ✓ There are at least 5 pilot programs however there is no maximum number of eVTOL Integration Pilot Programs (eIPP). It is at the discretion of the “Secretaries” to expand program to accomplish the National Strategy to Unleash American Drone Dominance.
- ✓ The order accelerates the safe integration of UAS into the National Airspace System through timely, risk-based rulemaking that enables routine advanced operations, advancing domestic commercialization, reducing regulatory uncertainty, and streamlining approvals and certification processes, including for consumer goods delivery and environmental reviews; and FAA shall identify and describe additional regulatory barriers and challenges to implementation, with recommendations to the Office of Science and Technology Policy (OSTP) for addressing such issues expeditiously and informing future rulemaking or legislative actions.

In our opinion, *the order could dramatically accelerate permit process based on the broad powers vested in the Secretaries.*



Plan to Capitalize on FAA eVTOL Integration Pilot Program (eIPP)

Opportunity: ➡

-Vertiport site options in process nationwide. Submit plan with each State under eVTOL Integration Pilot Program (eIPP).

Landlord Options: ➡

- Continue to secure options on \$0 revenue producing/use parking garages/surface parking and mall anchor stores.
- Deadline creates urgency for landlord options to be signed and included in national portfolio for submission by 11/15/25.
- Creates State-wide Vertiport Network to airports/city destinations.

Submit Plan with States as Private Sector Partner: ➡

- in FAA eVTOL Integration Pilot Program by deadline of 12/11/25.
- Presentations to States/Territories/Tribal Nations includes Governors Office, Senators, Congressmen, Economic Development, Planning Councils, State Aviation Boards 9/16/25 through 12/1/25

Presentation of Aggregated National Plan: ➡

- to FAA and the Secretaries of Transportation, Defense, Commerce, Energy and Homeland Security 10/1/25 through 12/11/25.

*We seek to submit plan to FAA as a Private Sector Partner
We do not request any funding from State or Territories*



Compelling Case to be included in eVTOL Integration Pilot Program (eIPP)

- Supports Strategic National Plan as it demonstrates broad public benefits, safety and quality of life enhancements, workforce development opportunities adding net new and high paying jobs.
- Technological advancement with safety(FireCanopy), automation(Vertiwagon) energy efficiency(Solar Vertiport) and automated/advanced TSA clearance with (Modular Security Pod)
- Technological Advancements all eligible for export market and qualify for Pilot Program resources.
- Economic Impact: Each State Vertiport Network is a major Economic Driver: (30 Vertiport case example next slide)
\$150M Construction, \$100M Annual Revenue, \$2.8M Property Tax, \$42M Payroll w/600 New Jobs @\$70K ea.
- Assembly of State Vertiports- creates a compelling U.S. Vertiport Network beneficial for Homeland Security, Defense (military/re-supply) , Disaster Preparedness (vaccine/testing) , Drone Fire-Fighting (launch/replenish)-Supports Strategic National Plan.
- Demonstratable-Highly-Scalable Rollout.
- Economics compelling to all constituents; Real Estate Landlords, Airlines/Air-Taxi Operators, Municipalities and Residents.

State of Connecticut 30 Vertiport Network

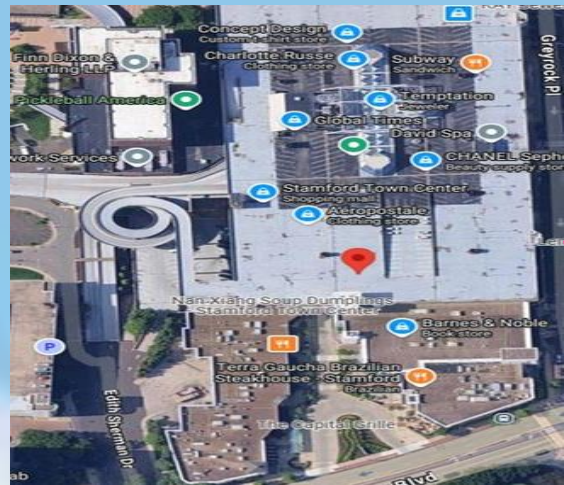
Select sample of 52 available sites on map. (Some markets have multiple options)



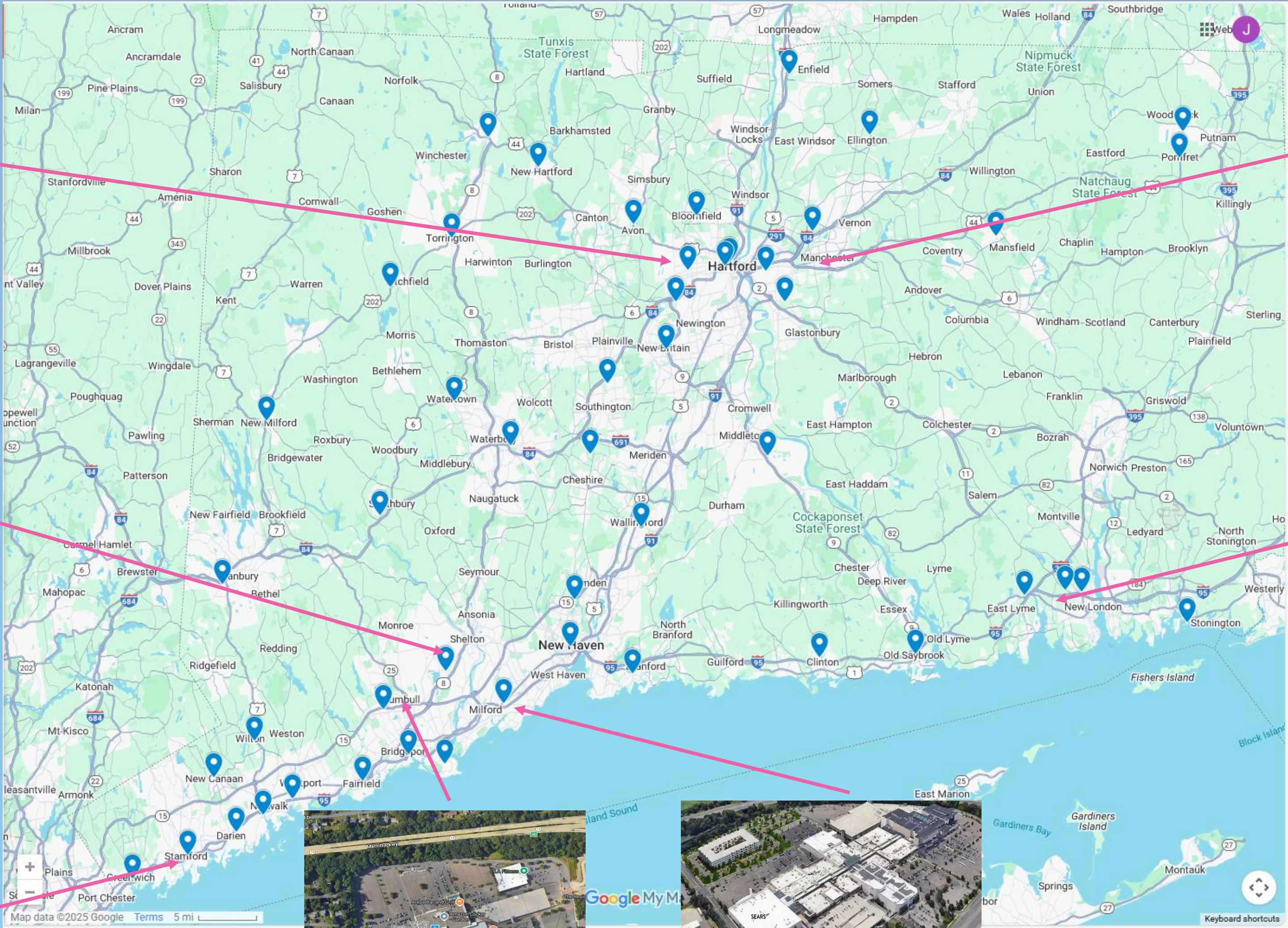
Project: 7 Parking Garage
Westfarms Mall, West Hartford, CT
8 Gate/ 2 TLOF 103,075 sq ft.



Project: 346 Parking Garage
Scinto Corporate Park, Shelton, CT
8 Gate/ 2 TLOF 50,400 sq ft ea.



< > Project: 10 Parking Garage
Stamford Town Mall, Stamford, CT
16 Gate/ 4 TLOF 128,000 sq ft



Project: 629 Parking Garage
Trumbull Mall, Trumbull, CT
8 Gate/ 2 TLOF 96,000 sq ft



Project: 82 Parking Garage
CT Post Mall, Milford, CT
8 Gate/ 2 TLOF 96,400 sq ft



Project: 221 Former Sears
Buckland Mall Manchester, CT
8 Gate/ 2 TLOF. 104,000 sq ft



Project: 416 Former Anchor
Crystal Mall Waterford, CT
8 Gate/ 2 TLOF. 89,000 sq ft

eVERTIPOINTS

Statewide Network with 30 Vertiports

Economic Impact

Category	Total	Number of Vertiports	Total
		30	Revenue
Vertiport Construction (1X)	\$ 5,000,000		\$ 150,000,000
Vertiport Revenue (annual)	\$ 3,200,000		\$ 96,000,000
(20) \$70K an. jobs@ ea. VPT	\$ 1,400,000		\$ 42,000,000
Sales Tax	N/A		
Vertiport Property Tax (annual)	\$ 95,469		\$ 2,864,070
Aircraft Property Tax	N/A		
Total Direct Economic Impact (annual)	Year Constructed		\$ 290,864,070
Total Direct Economic Impact (annual)	Ongoing		\$ 140,864,070

Plan to Capitalize on eVTOL Integration Pilot Program (eIPP) “-end-”

Link to video overview

<https://e-vertiports.com/deck>

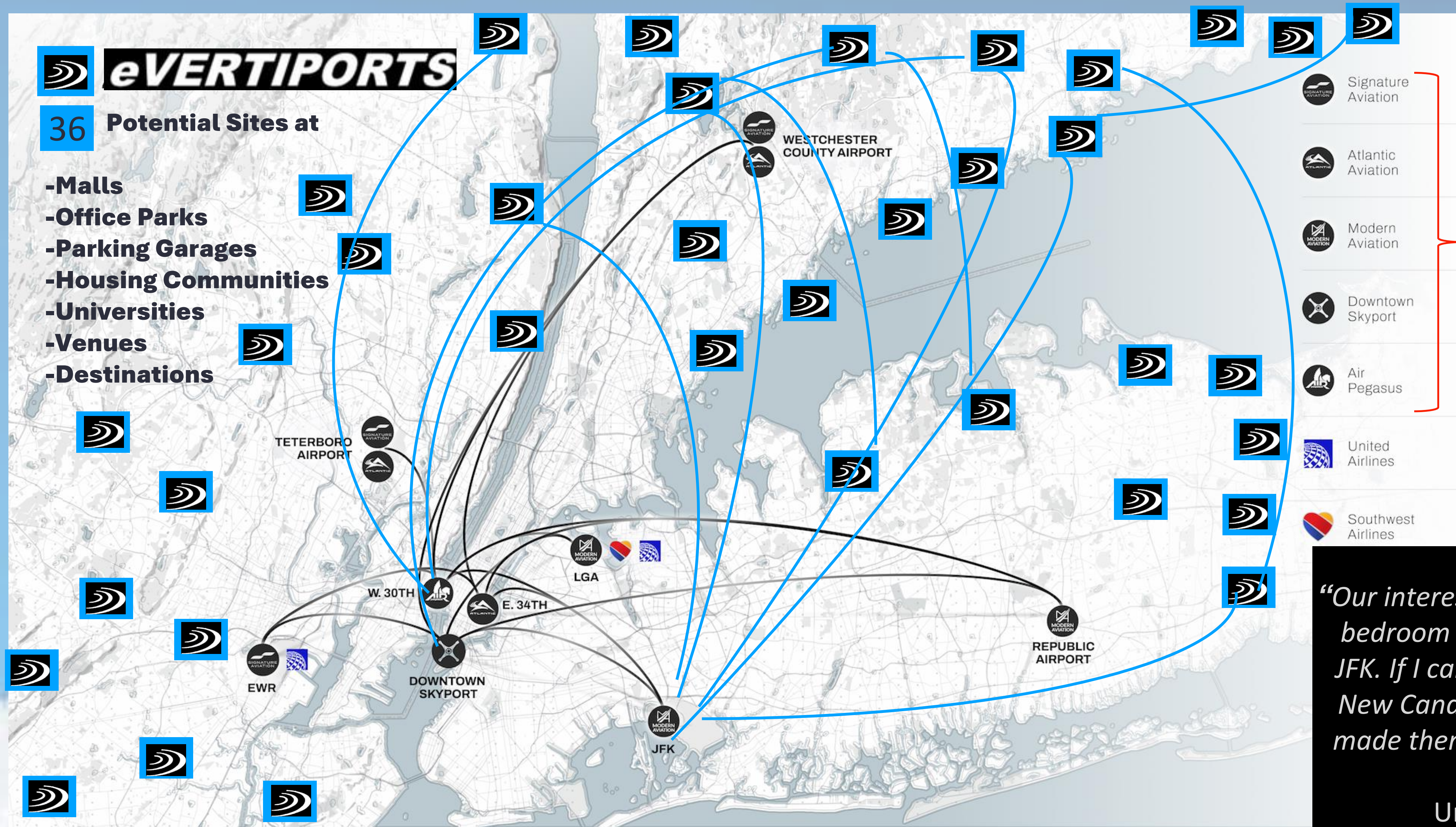
Link to RFP

<https://e-vertiports.com/faa#untitled>

**Vertiport
Site Prospect Presentation
continues following pages**



Site Strategy: Focus on Last-Mile Convenient suburban gates to Airports- Downtowns-Venues- *and other Vertiports.*



We are not
Focused
On Existing
Airport sites

←
-other agencies and FBO
operators have those sites
covered.

*“Our interest in eVTOLs...We have 450-
bedroom communities surrounding
JFK. If I can fly a family of 4 home to
New Canaan CT for \$150 seat, I just
made them a very happy customer”.*

United Airlines, SVP



Airline Vertiport Lease Strategy:

Highly strategic for Airlines to secure Vertiport Gates and Routes. Here's Why:

- ✓ Airlines/Operators have \$25 billion in reservations. Morgan Stanley Air Mobility forecast :\$1B by 2040/ \$9B by 2050.
- ✓ Manufacturers intend to build aircraft and operate airlines. Includes leaders JOBY, Archer and Wisk (Boeing parent)*
 - Archer and JOBY forecasted earnings nearly half derived from Air-Taxi operations- balance traditional manufacturing with sales to airlines.
- ✓ Aircraft Leasing Fuels Additional Sales and Competition.
 - AVOLON, (2nd largest leasing firm) made \$2B reservation - offloaded leases to Japan Airline, AirAsia, GOL Brazil and Air Greenland as operators.
- ✓ Plan to offer options on statewide portfolios of 30+ vertiport options once assembled. Each vertiport: 1-4 airline tenants.
- ✓ Air-Taxi Market Forecast Tool calculates revenue launch-to-future. Developed with NASA/Uber-DOT data.
 - Makes a compelling case to major airlines or regional/seasonal or Venture/Leasing Backed Startup as plan B tenant prospects.
- ✓ *We believe operators will not want to miss opportunity to capture gates in new markets. “Fear-of-Losing-Out” (FOMA) on new market, makes it difficult for an airline to pass on eVERTIPOINTS's option- particularly based on relatively small investment of \$10K per gate.*



When asked about likelihood of an airline taking options on a portfolio of 10-20 vertiports...
“It would be practically negligent for an airline to pass. If they do, they can pretty much bet a competitor does or a new venture backed operator that we finance does.”

Avolon-e, Senior Director
Global Aircraft Leasing Co.

*Unprecedented for manufacturer to also operate: Since 1934. The Air Mail Act stipulated that aviation holding companies break up. United Aircraft and Transport Corporation split into three parts; Boeing, United Aircraft (now RTX), and United Air Lines.

Landlord Real Estate Strategy:

Anchors:



- Anchor Stores with 70,000 -140,000 sq. ft very difficult to fill. Some on market for 5 years. Approx. 500 available.
- Many anchor stores owned by retailer. Many malls have SEARS, Macy's and/or JC Penny stores .
- Anchors pay much less than mall stores. Range \$10-\$30/ft-secondary-major markets.10-20+ yr lease plus extensions.
- Landlords typically negotiate Tenant Allowances (TI's). Average \$40 sq. ft.
- Option Period is 1 Year. Base + Percentage of Sales Lease. Meets Market for rent, TI's and term.

Sub Anchors:



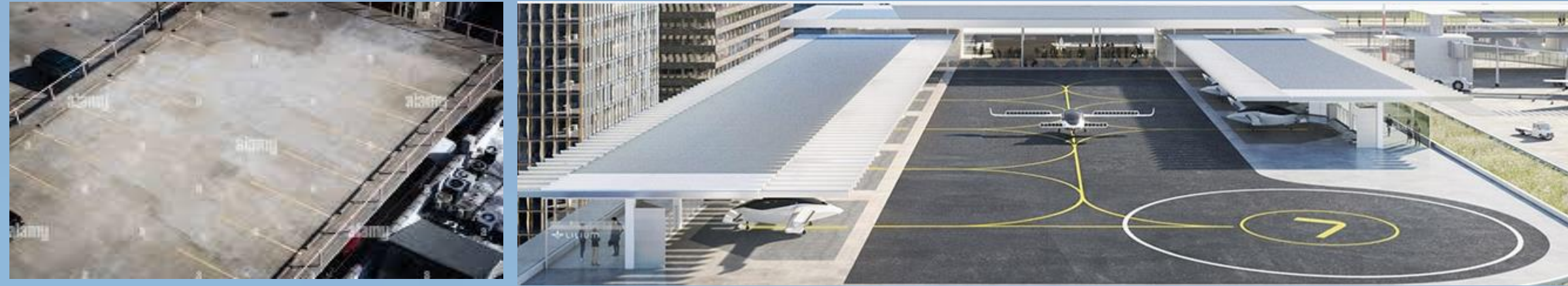
- Sub Anchors: 10,000 -30,000 sq. ft, suitable for 4 Gate/1 TLOF design
- Wide column-single story much less costly renovation than two-story anchors.
- 25,000 stores have closed or closing through next two years.
- Many distressed-long term sub leases available-not a lot of demand for this space

“ You haven’t seen Starbucks or Dunkin Donuts stop building locations closer to the customer. We see the same thing with Vertiport sites-FBO’s may get early market traffic, but eventually closest and most convenient sites drive customer preference and wins.”

eVERTIPOINTS

Landlord Real Estate Strategy:

Parking Garages:



- Many available in variety of office and retail environments. 8 Gate/1TLOF design
- Zero or extremely light demand for parking on exposed upper deck.
- Many owners have capacity to direct traffic demand to lower floors.
- Provides new income stream to owner and desirable amenity for their tenants.
- Elevated landing area provides mitigation from downwash/outwash.

*“You're asking me if I would lease the top decks of our parking garages where no one wants to park, for a brand -new income stream while providing our tenants with a highly desirable amenity?
Yes. Absolutely”*

R. D. Scinto Company, Founder- CEO
Premier Office Park Developer

Surface Parking:



- Many available in variety of office, hotel, university environments. 2-4 Gate/1TLOF design
- Elevated Design preserves parking.
- Provides new income stream to owner and desirable amenity for their tenants.

Solar Canopy Structure: Design Differentiators

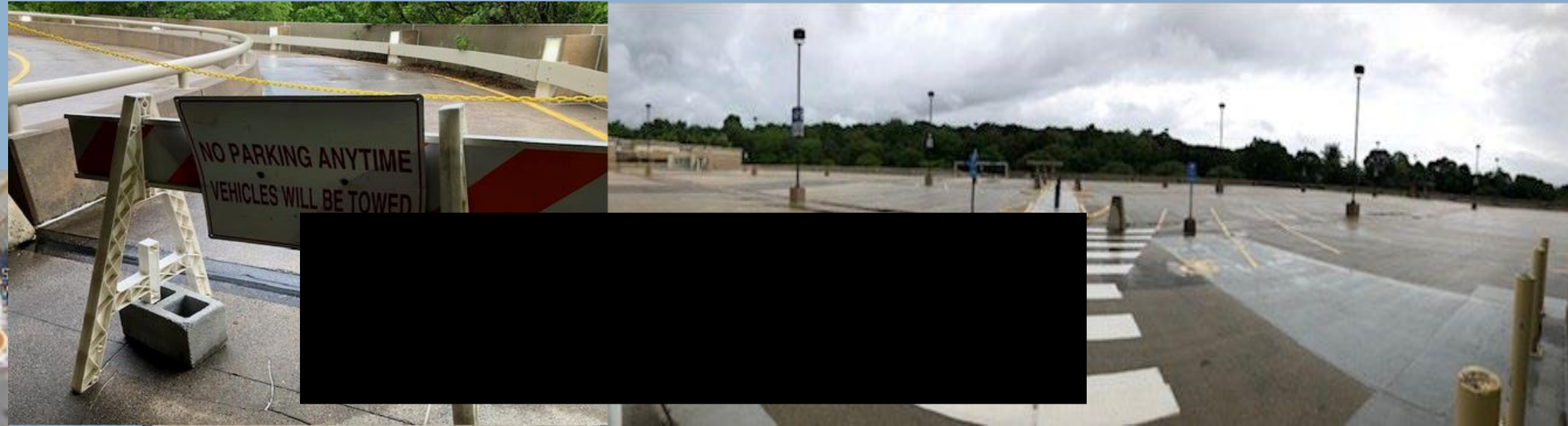


- Aircraft loading area is covered with a Solar Canopy.
- Must be weatherproof- move water/snow to surrounding roof and drains.
- Nucor PowerShingle Solar Roof Panels are a new breakthrough design solar panel system that serves as a Solar Canopy with a unique water-shed design that eliminates roof leakage. Also used on siding.
- NOT characterized as occupied space which requires compliance with energy efficiency codes.
- Parking Garages utilize Modular FBO structure to serve as occupied space, climate controlled with glass and door systems looking out to aircraft loading area. (shown on next slide)
- Downwash/Outwash produced by eVTOL take-off-landing and dangerous to people/parked aircraft is mitigated by rolling hi-speed flexible doors on outer end of Solar Canopy structure.
- Made in California.

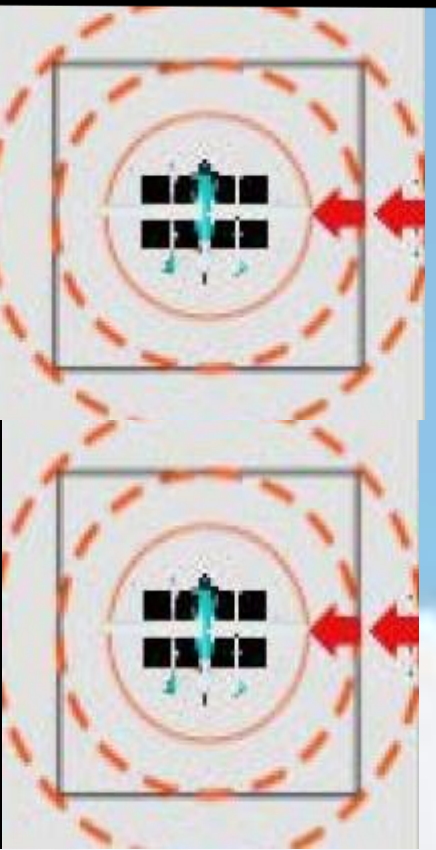


Project: 7
Project: 7 Parking Garage
Westfarms Mall, West Hartford, CT 8
Gate/ 2 TLOF 103,075 sq ft.

How we got here-
things we learned.



**Waterproof
Solar Canopy
Covers
aircraft.**



#1 mall in Connecticut. Top 5% in U.S.
North Deck of Nordstrom is closed for
parking.
Perfect Location: Demographics-Convenience-

Design Differentiators

"Make sure you design your Vertiports to accommodate remote pilot operation. We can assure you from conversations with all manufacturers, everyone is focused on turning the pilot seat into a revenue generating seat with a remote pilot on the ground. Keep in mind we've been operating drones remotely for 30 years".

Boeing-WISK, Senior Director

Exterior Landing Area

TSA Security Clearance

Departure/Arrival Gate

Aircraft Charging

Passenger Entrance from Mall

- 8 Gate/2TLOFs
- 1 to 4 Tenants- 103,000 sq. ft.
- **Red-Passenger Area**
- **Blue-Aircraft Area- Solar Canopy**

JCPenney

Design Differentiators

- 4 Gate/1 TLOF
- 1-4 Tenants
- Elevated.
- Enclosed Hangars.
- Preserves Parking
- 30,700 sq. ft.

Roof depicts
interior
tenants and
parking inside



“eVTOL is the “great unlock” to air-mobility. Being quieter and safer with redundant systems makes landing in numerous areas possible. We’re actually the only company running an air-taxi today. With eVTOL, we expand where we land, get closer to the customer destination, quieter, safer and at less cost.

BLADE, Founder-CEO

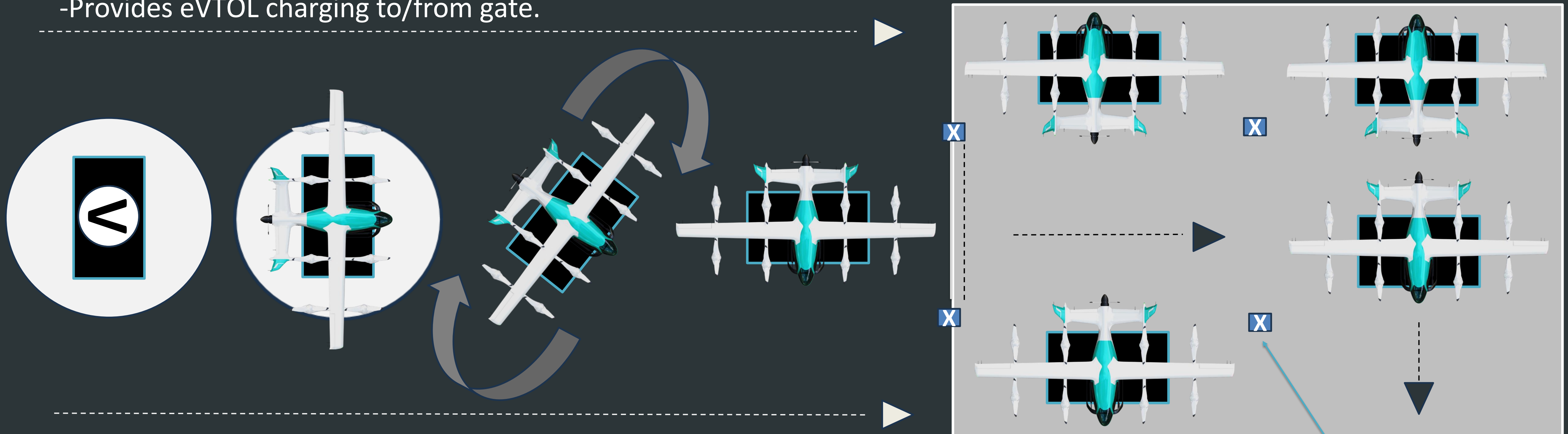
Design Differentiators

VERTI-WAGON: Multi-directional, automated-mobile landing pad.

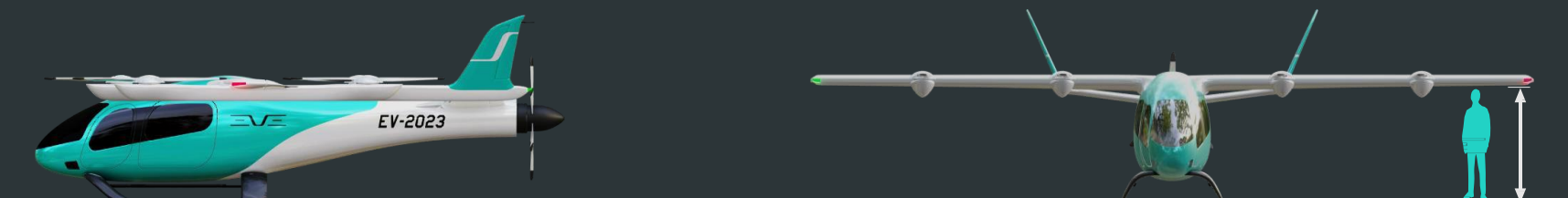
- Allows movement laterally between legacy column buildings and entrance doors
- Maximizes parking capacity. Allows for autonomous operation.
- Modified design in partnership with Heli-Wagon. (joint patent filing)
- Provides eVTOL charging to/from gate.



Heli-Wagon: leading remote controlled helicopter trolley



<1ft. Tolerance to aircraft or legacy columns



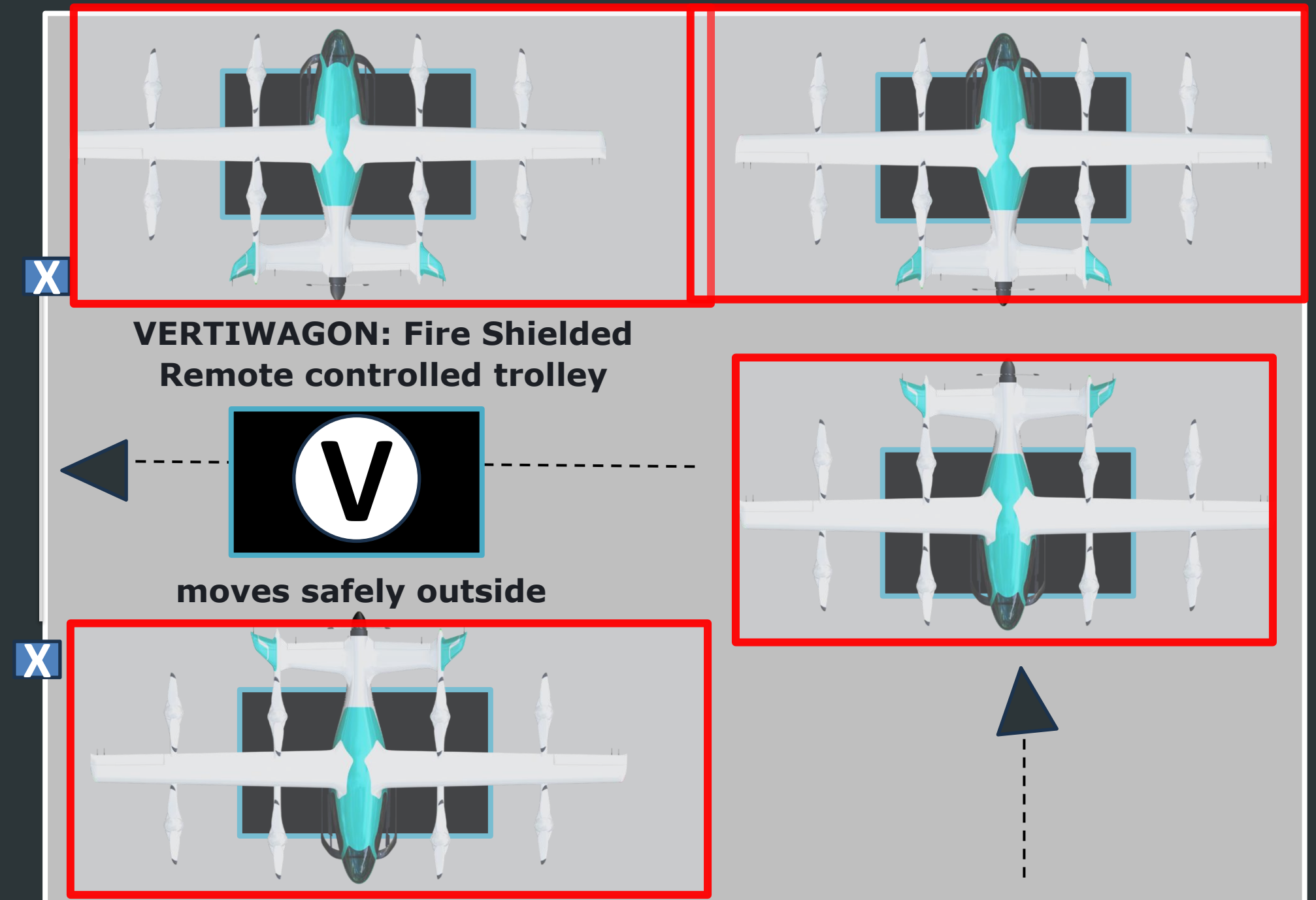
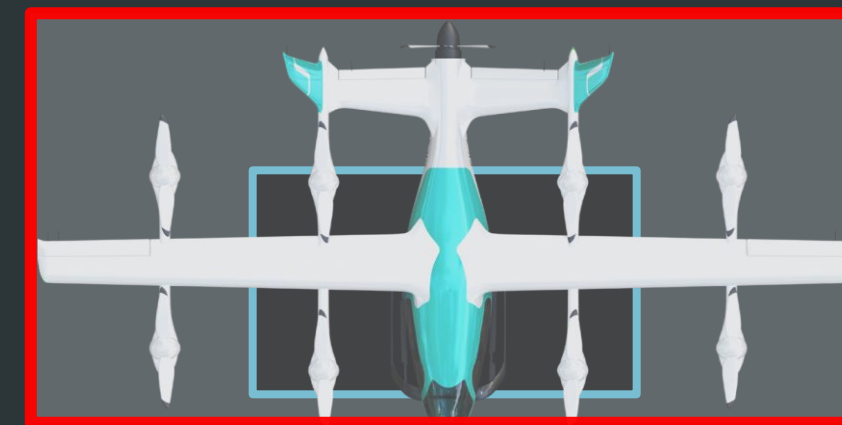
Design Differentiators

Fire Blanket: *The Leading Best-Practice method to extinguish an EV Fire.*

-**Bridgehill Car Fire Blanket**- supply to Fire Departments globally-Car/Truck application administered by 2 people.

Challenges: eVTOL at 35' x 50' dimension + height needs 55' x 90' to extinguish. Very Difficult to cover.

- Requires 2-3 people 24/7 on site to cover- Even then-too late-Exposes all aircraft.



Our Design Solution:
FIRE CANOPY

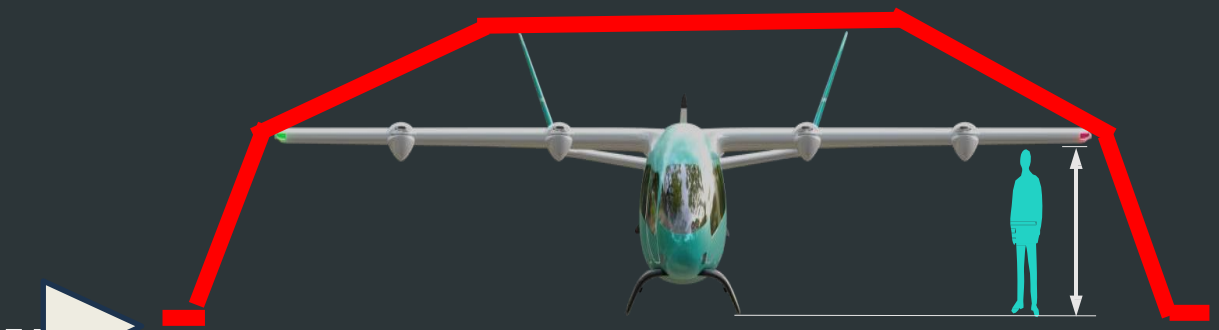
Fire Blanket permanently mounted above
by 4-point electric controlled firelocks.

Released by heat activated fire switch.

Extra width covers aircraft to ground.

Fire Blanket 20' wider than aircraft

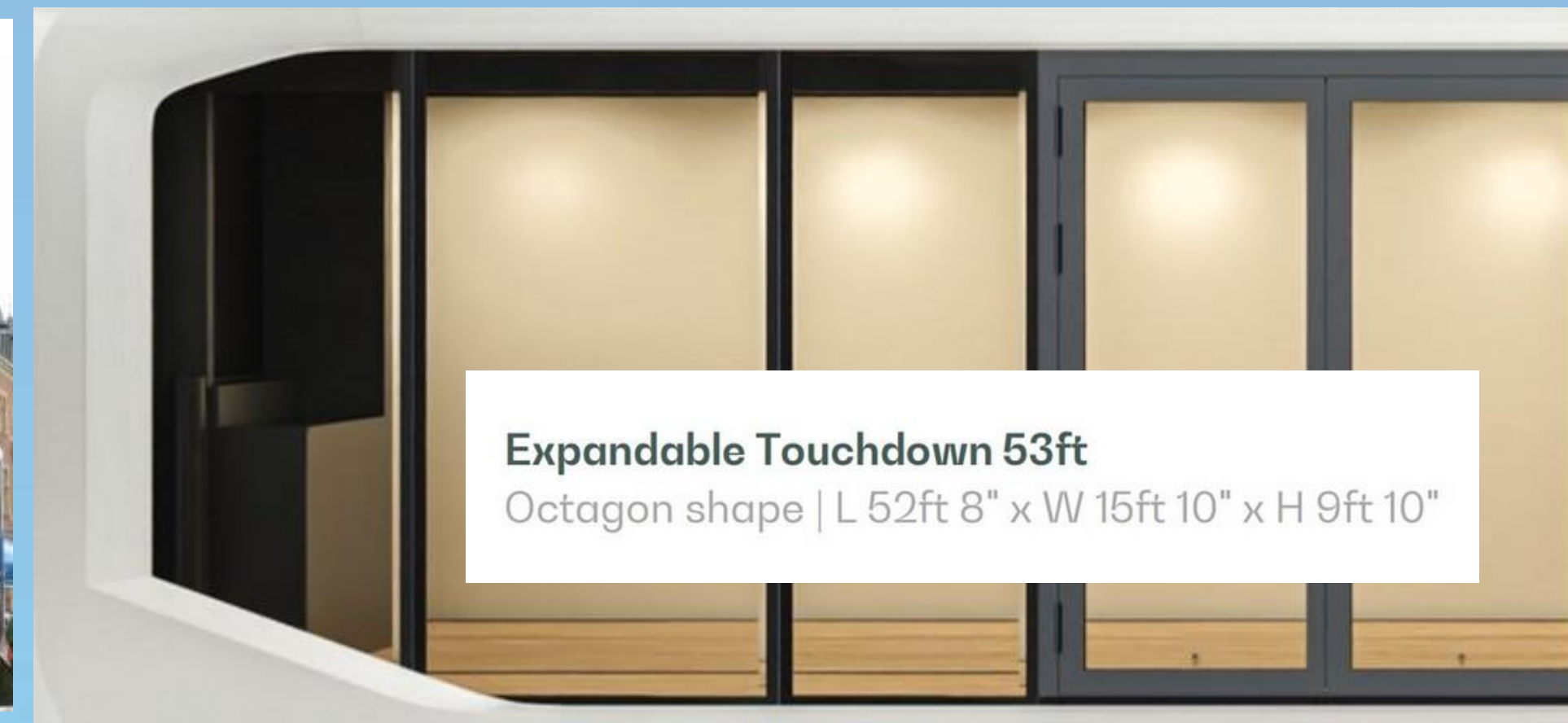
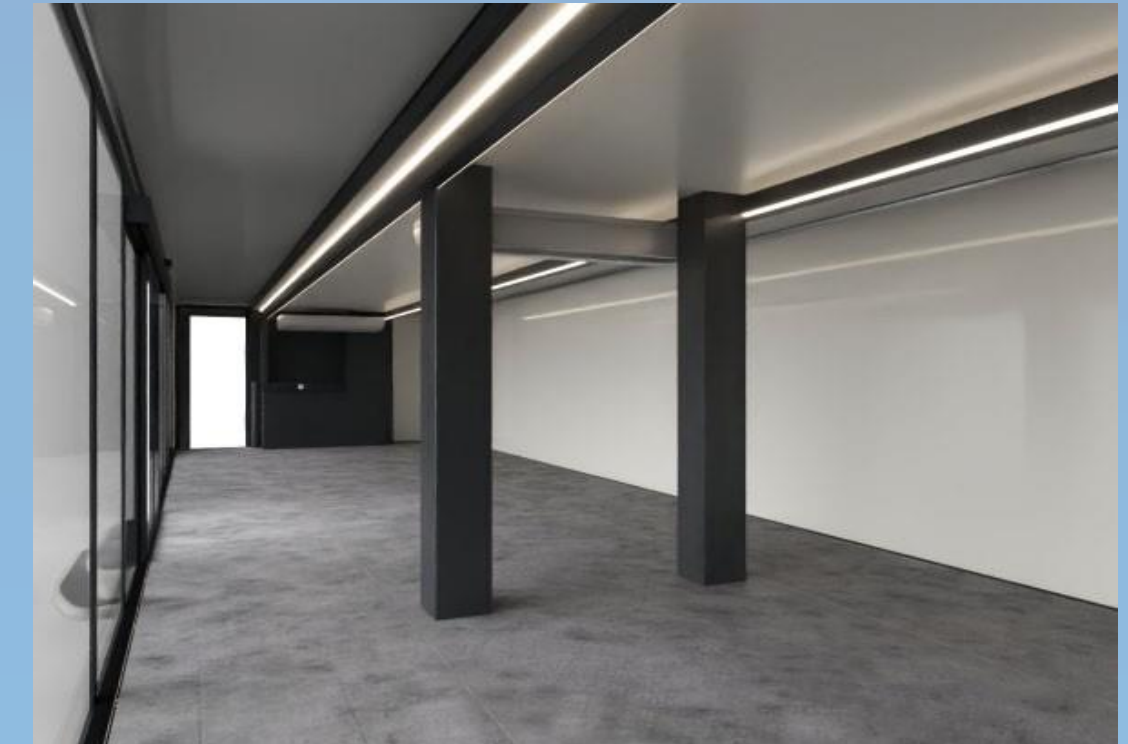
-----90'-----



<https://youtu.be/dgyT1ErC-IM>

Modular TSA Security Clearance Pod

- Designed for automated TSA clearance system at each Vertiport.
- Allows for landing at secure air-side at airport terminal and other Vertiports.
- Anticipation of FAA approval of non-personnel-attended-automated-clearance-systems by 2027-2028.
- Combination of approved Bio-metric system operated by CLEAR with in-development self luggage screening in contained lock in-lock out module.
- Highly repeatable --can produce 300/year-South Carolina U.S. HQ-Netherlands origination



Expandable Touchdown 53ft
Octagon shape | L 52ft 8" x W 15ft 10" x H 9ft 10"

Permitting Support Tactics:

-Complimentary Landing for First Responders.

Cell tower industry has historically given free antenna space to municipal police, fire, EMS, FEMA, State Police. Endorsements get filed in application. Plan to replicate strategy.

-Complimentary Staging for Fire Departments. Technology for large firefighting drones/eVTOL utilizing foam technology underway. Use case is real-time satellite detection alerts area fire departments to deploy in swarm and knock out fire while nascent. Expect wide deployment to fire departments with federal grants over time. We would allow storage of firefighting drone/eVTOL.

-Complimentary Landing for National Guard and Armed Forces.

Summary: Plan to have letters of support from Police, Fire Chief's, EMS, State Police, National Guard, Armed Forces and Healthcare System.

Prospective Vertiport Tenants



AIRLINES & AIR-TAXI OPERATORS

- Secures Base of Operations
- Overnight Aircraft Storage
- Serves as "Spoke and Hub" Network
- Gate Connection to Airports

Vertiport Economics	
8 Vertiport Gates	
Westfarms Mall, Farmington/W. Hartford, CT	
# of TLOF's	2
# of Aircraft	8
Vertiport Revenue	
Annual Revenue x # of Aircraft	2,800,000
Landing Fees # Vprts X 25% Revenue	700,000
Charging Fees # Vprts X 40% Revenue	1,120,000
Terminal, Gate & Storage Fees # Vprts X 35% Revenue	980,000
Base Airline Rent/\$50k per aircraft	400,000
Total Revenue	3,200,000
Vertiport Operating Expenses	
SG&A 12% of Vprts Revenue	336,000
Lease 15% of Vprts Revenue	392,000
Base Landlord Lease = 50% of Base Airline Rent	200,000
Liability Insurance	36,000
Dep.# TLOFX2.564%X \$ Cap.Inv. 39yr.sched.\$38Kyr.	32,650
Zero/Low Interest Fed/ST Loans 3% P/I 5yr.	14,446
Bond Debt I/O 8.5% 7 yr.	39,819
Energy 21% Vprts Rev. (higher than solar forecast)	588,000
3rd Party Mgmt Fee # TLOFX10% Vprts Revenue	280,000
Facility Maintenance 2% of Vprts Rev x #TLOF	56,000
Total Operating Expenses	1,974,916
Total Vertiport Operating Profit	1,225,084
Pre-tax Income %	38%
EBITDA	1,312,000
EBITDA %	41%
Landlord Summary:	
Annual Income:	\$ 592,000
Price Sq Ft.calc. from % Rev+Base.:	\$ 5.74
Tenant Allowance Recaptured in Rent over Years	\$ 0.87

up to 4 Airline/Operators- each with 2 gates

Airline/Operators pay variable expense on landing charging & terminal fees
+ fixed base rent.

Landlord base rent is 50% of base rent we charge tenants

Balance of expenses are variable plus fixed debt

EBITDA \$1.3M

Landlord creates new revenue stream
Recaptures TI's investment less than 1 year.



Capital Formation: Project 7 West Farms Mall, CT
One 8 Gate Vertiport

How we got here-
things we learned.

Vertiport Capital Formation

Location: Parking Garage Top Deck

Westfarms Mall, Farmington/W. Hartford, CT

218' x125'=27,250 sf Landing Area 27,250

337'x225'=75,825 sf Solar Canopy 75,825

of TLOF's 2
of Aircraft 8
Total Square Footage Required 103,075

		Capital Stack	Percentage
Capital Required for Development Phase			
Capital Investment (using estimate below)	1,340,436	Total	1,340,436 100%
Tenant Allowance Improvements (TI) (\$5 sq ft)	515,375	Equity	515,375 38%
Brokerage Commission Add-back	62,500	Equity	62,500 5%
*Entitlements, Grants, Forgivable Lns. @5% of Cap.	67,022	Equity	67,022 5%
Zero/Low Interest Fed/ST Loans @5% of Capital Stack	67,022	Debt	67,022 5%
Total Bond Debt	468,517	Bond Debt	468,517 35%
Lease Commitment (1x fee)(2 x option payment)	160,000	Equity	160,000 12%
		Total Debt:	535,539 40%
		Total Equity:	804,897 60%

Capital Cost Details	
Solar Canopy Structure	\$ 3,741,500
Solar Developer Cost Obligation	\$ (3,741,500)
Total Capital by eVERTIPOINTS:	\$ 1,340,436
Total Capital Invested in Vertiport	\$ 5,081,936
Solar Developer Capital as % of Total Invested	74%

RE broker/partner contributes
commission into equity stack

Each Airline pays \$20K/gate
when permit issued

Solar Developer
provides capital/owns Solar Canopy
in consideration of 30 year
Power Purchase Agreement (PPA)

Total Project Capital \$5M

PPA covers 74% of capital cost

How Option and Lease Works:

- *Option: \$1.00/2 year term. (we believe permit process will take 1 year)*
- *We pay 100% for design and permitting.*
- *On permit issuance lease is executed on enclosed terms. Base rent+ percentage of sales. 10 year plus two renewals.*
- *On permit issuance we have 1 year to begin construction. If for any reason we decide not to- we assign design and permit unconditionally.*
- *We require lease terms directionally in form as outlined as prospective airline tenants and solar developer partner follow same term and our planned bond rating from Standard & Poor requires consistency in portfolio.*

“The goal is not necessarily to fly to an airport, but to streamline congested corridors, where they can land on parking garages, rooftops and parking lots” equipped with Vertiports. The future of air mobility does not depend on landing at the airport; it’s about having local landing pads with charging stations.”

Ferrovial Vertiports, President

Management:

Uniquely Qualified.

Comprehensive Experience.

- Proven Business Builder creating \$1.4B Revenue Companies with Nationwide Coverage as Owner/Manager
- Project Management
 - Construction
 - Permitting
 - Airport Operations
 - Development
 - Real Estate Brokerage
 - Enterprise Operations
 - Sustainability
 - Multi- Location Management



Jim Barnes
Founder, CEO
Former: Founder, CEO
OAKLEAF WasteManagement
FM Facility Maintenance
Deerfield Valley Airport
Watch Hill Aviation



Guy Rouelle
Board Advisor
Former: Head, State of Vermont Aviation
Present:
Rouelle Aviation Consultants
Maine Aviation Board



Aaron Furman
Director
Site Acquisitions
Former: COO
OAKLEAF Waste Management



Gary Sova
Board Advisor
Former: EVP
Republic Services (NYSE:RSG)
Present:
Board of Directors
Casella Waste Management (NASDAQ: CWST)



Wes Horvath
Director
Site Acquisitions
Partnerships
Former: Executive Safeway Supermarkets, Blackhawk Network, Cellfire



Caroline Kretz
Board Advisor
Present: Director
Community Affairs
Con Ed
New York Bar Association



David Brooke
Director
Site Acquisitions
Brokerage
Present: Site Brokerage
CEO, The Brooke Group